Micron Signs Letter of Intent to Purchase Tongluo Site, Begin Strategic Partnership with PSMC

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Acquisition to add 300,000 square feet of memory cleanroom space

BOISE, Idaho, Jan. 17, 2026 (GLOBE NEWSWIRE) -- Micron Technology, Inc. (Nasdaq: MU) today announced it has signed an exclusive Letter of Intent (LOI) to acquire Powerchip Semiconductor Manufacturing Corporation's (PSMC) P5 fabrication site in Tongluo, Miaoli County, Taiwan, for total cash consideration of US$1.8 billion. The acquisition includes an existing 300mm fab cleanroom of 300,000 square feet and will further position Micron to address growing global demand for memory solutions. The LOI also aims to establish a long-term relationship between Micron and PSMC for Micron's post-wafer assembly processing and to support PSMC in its legacy DRAM portfolio.

"This strategic acquisition of an existing cleanroom complements our current Taiwan operations and will enable Micron to increase production and better serve our customers in a market where demand continues to outpace supply," said Manish Bhatia, executive vice president of global operations at Micron Technology. "The Tongluo fab's close proximity to Micron's Taichung site will enable synergies across our Taiwan operations."

The transaction is anticipated to close by calendar Q2 2026, following the closure of deal agreements and the required regulatory approvals. Upon closing the transaction, Micron will assume ownership and control of the P5 site to equip and ramp up DRAM production in phases, with PSMC relocating its Tongluo operations over a specific time. Micron expects this acquisition to contribute to meaningful DRAM wafer output beginning in the second half of calendar 2027.

This acquisition complements Micron's ongoing global expansion plans as the company invests to meet long-term demand from its customers.

About Micron Technology, Inc.

Micron Technology, Inc. is an industry leader in innovative memory and storage solutions transforming how the world uses information to enrich life for all. With a relentless focus on our customers, technology leadership, and manufacturing and operational excellence, Micron delivers a rich portfolio of high-performance DRAM, NAND, and NOR memory and storage products. Every day, the innovations that our people create fuel the data economy, enabling advances in artificial intelligence (AI) and compute-intensive applications that unleash opportunities — from the data center to the intelligent edge and across the client and mobile user experience. To learn more about Micron Technology, Inc. (Nasdaq: MU), visit micron.com.

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